

BH LIVE
(A company limited by guarantee)

Charity number: 1138311

BH Live

Registered number: 07092112

Trustees' report and financial statements

For the year ended 31 March 2022

BH LIVE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Martin Kimberley (Appointed as Chair 27 January 2022)
Michael Wright, Chair (Resigned as Chair 27 January 2022 & Resigned as Trustee 5 May 2022)
Paul Collins, Vice Chair
Robert Boulton (resigned 31 August 2022)
Philip Dewhurst
Lyn Glass
Sandra Graham
Alun Williams (appointed 25 August 2022)
Cllr Stephen Bartlett
Cllr Jane Kelly (appointed 4 August 2022)
Cllr Mohan Iyengar (resigned 4 August 2022)
Philip Gowers (resigned 27 May 2021)

Company registered number

07092112

Charity registered number

1138311

Registered office

Bournemouth International Centre
Exeter Road
Bournemouth
Dorset
BH2 5BH

Company secretary

Stephen Lane

Independent auditors

Mazars LLP
Chartered Accountants
Statutory Auditor
5th Floor, Merck House
Seldown Lane
Poole
Dorset
BH15 1TW

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES
AND ADVISERS**
FOR THE YEAR ENDED 31 MARCH 2022

Bankers

HSBC Plc
P O Box 10
59 Old Christchurch Road
Bournemouth
Dorset
BH1 1EH

Solicitors

Devonshires Solicitors LLP
30 Finsbury Circus
London
EC2M 7DT

Paris Smith
1 London Road
Southampton
SO15 2AE

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, present their annual report together with the audited financial statements of the group and the company BH Live and its subsidiary for the year 1 April 2021 to 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Trustees confirm that the annual report and financial statements comply with the current statutory requirements, the requirements of the governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and policies

BH Live has been established for the benefit of the public for the following purposes:

- To provide or assist in the provision of facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and/or
- To promote community participation in healthy recreation; and/or
- To provide or assist in the provision of facilities for art, culture and heritage; and/or
- To provide or assist in the provision and management of parks and open spaces; and/or
- Such other charitable purposes beneficial to the community consistent with the objects above.

Achievements and performance

BH Live's vision of Creating Opportunities, Inspiring People and Enriching Lives represents the ambition of:

- Encouraging more people to take part in physical activity – by providing leisure facilities to encourage active communities and improve health and wellbeing;
- Attracting higher audiences - with a diverse range of cultural, artistic and community engagement events;
- Deliver economic benefit – by hosting major conferences, exhibitions and events that benefit the local, regional and international economy.

BH Live's priorities for 2021/22 were:

- Rebuild the business following COVID-19
- Reengage with our customers
- Revitalise our teams
- Reinforcing our communities

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FOR THE YEAR ENDED 31 MARCH 2022

Social Impact & Public Benefit

Sport, Recreation and Leisure

Leisure facilities re-opened on 12th April 2021 with facility and capacity limits in place until the end of July. The COVID-19 restrictions that were in place included no group exercise classes, mixing of households (indoor sports) or indoor hospitality to be open until mid-May. From 17th May, restrictions were reduced to allow more household mixing and all restrictions were lifted from the end of July. Queen's Park has remained closed due to the financial viability of operating the site under COVID-19 restrictions, also seeing the majority of existing members using other BH Live sites as part of our multi-site offer.

Our membership numbers have increased over the last 12 months from 18,359 to 23,520 (an increase of over 5,000). A growth of more than 1,900 in Portsmouth and just under 3,500 in Bournemouth. BH Live held various membership and sales campaigns throughout the year, encouraging customers to join without having to pay a joining fee. Membership numbers are operating at just under 80% versus pre-pandemic across Bournemouth and just over 85% in Portsmouth. At the start of the year, we were operating at 51% versus pre pandemic across both regions. Our 23,520 members is made up of 90% paying by direct debit and 10% upfront payments. 1600 of the 23,520 are under 16's with 4,937 over 55's. 54% of our membership base is female.

From April 2021, we introduced BH Live Active at home – an online and on demand exercise platform that allowed our members to take part in live or pre-recorded group exercise classes. We currently stream over 20+ live group exercise classes per week from Pelhams Leisure Centre with the platform having over 1,100 on demand classes for our members to stream anywhere anytime. In April 2021, we saw the platform have over 9,000 members uses. As restrictions were lifted within centres, we have consistently seen between 2,000 to 3,000 members (10-15% of our membership base) use the platform each month.

Young People

Junior activities have seen a very encouraging return with all programmes reaching pre-pandemic levels. BH Live Swimming Academy has followed national trend across the group growing from 4,594 to 6,129. Portsmouth increased from 1,485 to 2,232 and Bournemouth sites from 3,109 to 3,897. All swim programmes are operating at 85% capacity. Gymnastics, tennis and Littledown Juniors all saw a positive return with encouraging demand continuing.

We have delivered school swimming to over 60 local schools in Bournemouth and Portsmouth working towards the three Key Stage 2 National Curriculum outcomes for school swimming.

We continued to support local swim clubs in Bournemouth and Portsmouth through subsidised pool hire and access.

In Portsmouth, we relaunched and organised BH Live City Games for 14 schools that sees local schools come together to compete in a variety of sports and games.

We operate activity camps during holidays to help working parents in both Bournemouth and Portsmouth. Portsmouth activity camps are part funded through the HAF programme targeting those children that have access to free school meals. Littledown Centre operates a similar funded scheme via Children in Need.

We offer free swimming for children aged 8 and under in Bournemouth and East Dorset and children aged 12 and under in Portsmouth.

Littledown & Mountbatten Centres both hosted a number of swimming galas. Mountbatten's 50m pool is back operational for competitive swimming only.

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The Portsmouth Gymnastics Centre continued to be popular in the community and has over 1,000 participants attending each week. BH Live support the running and delivery of Portsmouth Gymnastics Club where they have successfully achieved a recent gold medal in the Junior British Championships.

Portsmouth Tennis Centre, in partnership with the Lawn Tennis Association (LTA), has continued to provide a pathway to regional and national competitions.

Our junior activity timetable continues to grow with both Bournemouth and Portsmouth introducing new sessions. The timetable has a variety of sessions across all sites, providing opportunity for children from 6 months to 16 years to undertake physical activity.

Our new play and bounce facility Exploria at Pyramids Centre opened in August targeting children and young families to explore the wonders of the world and has generated over 55,000 bookings and we have delivered 615 birthday parties.

Investments

Portsmouth City Council in partnership with BH Live has invested over £3.6 million at the Pyramids Centre converting an old leisure pool and events space into a designated state of the art play & bounce centre and newly refurbished gym with 2 dedicated studios. Our play & bounce centre, known as Exploria opened in August with the new gym opening in January 2022.

Littledown Centre has seen a new reception area fitted including new flooring, customer service desk and access control gates installed. This improves security at the centre and provides a more personable welcoming experience.

Littledown Bar has received a makeover of new flooring, decoration, furniture and launch of a new bar menu. Programmed activities have been advertised to include sporting events, quiz nights and live bands.

BH Live has invested in converting three condemned 5-a-side pitches into one dedicated 7-a-side and one brand new five a side pitch. This is our first 7-a-side pitch at Pelhams and has seen increased demand for this pitch. Our five outdoor courts across Pelhams and Corfe Mullen have been resealed and painted to refresh these outdoor courts.

Our group exercise studios across Bournemouth have been redecorated with a number of studios having new feature lighting installed and kitted out with Les Mills Body Smart equipment across Littledown and Corfe Mullen. This has increased studio capacity and improved the customer experience.

Health & Wellbeing

Our Health & Wellbeing programmes target a number of different groups including those with long term health conditions, over 50's, low-income families and BAME groups.

We also received a number of funding initiatives to deliver schemes and work closely with Active Dorset, EnergiseMe, Sport England, Active4Health, Parkinson UK, BreathEasy and both local authorities to support our schemes.

Our long-term health condition scheme is operating at c.90% of pre-pandemic level with over 280 members in Portsmouth and 200 in Bournemouth. We see on average over 1,000 unique users per week attend our long-term health condition sessions, classes and social events.

Mountbatten Centre receives funding to deliver physical activity sessions for those that have had a stroke. Weekly programmed sessions and dedicated swimming sessions are delivered as part of our funding. This paused during COVID-19 and restarted in July 2021. We see around 124 users per month attend sessions.

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Let's Bounce Back is a Portsmouth City Council initiative that encourages healthy and sustainable weight loss through weekly classes around Portsmouth. BH Live receive funding to provide residents with a 3-month complimentary membership with us, which includes a consultation and programme from an Exercise Referral instructor. We have seen over 100 residents take part in the scheme.

Time To Get Active is an Initiative set up with Portsmouth Carers Centre in which carers get two funded sessions of their choice with BH Live to ensure they are making time to look after their own health and wellbeing.

Headway is a charity for those who have suffered a head injury, we partner with them in Mountbatten Centre to provide weekly gym and tennis sessions and we also launched in January 2022 a new seated chair class for this user group.

Get Fit & Stay Young in partnership with Active Dorset, Tackling Inequalities funding. This scheme is delivered over 26 weeks with a plan to make these sessions sustainable. They target those over 65 who are deconditioned and unable to get to a leisure centre setting. Exercise is mainly seated with resistance bands.

We also operate an Active Ladies initiative with Active Dorset, funding BAME communities to exercise weekly

Mountbatten Centre operates three ESCAPE pain courses each week that targets those with Osteoarthritis of the knee and hip. Mountbatten Centre has had individuals who have come onto the course being inactive that are now using the gym up to 4 times a week, at classes or swimming. This is testament to how effective the course is at both improving outlook of those with Osteoarthritis and as a pathway to the wider activities that Exercise Referral can offer customers, for example our Osteocircuits, low-impact circuits and GP aquafit classes, which are well attended weekly. Alongside the physical benefits exhibited from the course, it also allows socialisation and group discussion on all topics surrounding Osteoarthritis.

BACSUP is an initiative that we have operated across Bournemouth since 2009, targeting those that have been diagnosed with breast, colorectal, haematological, prostate, renal, bladder, between post treatment and 5 years of diagnosis. We allow 8 weeks of free membership upselling the pathway onto our referral scheme thereafter.

CHAIN (Cleat) is a spin session delivered at Littledown Centre once a week, in partnership with Bournemouth University and NHS to deliver studio cycling classes for those with educational needs.

Walking Football operates across Bournemouth and Portsmouth, and we see over 100 players each week. Walking Netball was a new initiative that launched at Wimbledon Park Sports Centre in Portsmouth in September 2021, and we deliver two sessions per week.

TOFFs (Portsmouth's over 50's group) has continued to grow since we started operating the group. TOFFs have gym sessions and sports hall activities including badminton and tennis. On average we see around 15 people per session.

Nordic Walking operates in Portsmouth with two sessions per week, one based at Mountbatten Centre and another in Pyramids Centre. These are instructor led sessions that sees a dozen of customers attend each session.

In Portsmouth we have completed a soft launch of the Paediatric referral scheme, starting to take referrals for complications with excess weight for those under 16 years old.

Our Portsmouth interaction scheme has over 90 users attend at least one session a week across the region. We are averaging around 10 new referrals per quarter. Sessions take place at Mountbatten, Wimbledon Park, Charter and Portsmouth Tennis Centres and other community locations.

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Disability

Highbury College in Portsmouth have set up sessions for their SEND unit. We have engaged them in Tennis, Glo in the Dark Sports sessions and Clip n Climb sessions. We have over 20 teenagers a week attend.

We now have a consistent group attend our SEND Adult Gymnastics Class at the Portsmouth Gymnastics Centre who attend every week. Our structured SEND gymnastics class is also fully booked with 14 gymnasts. We also operate two visually impaired tennis sessions and a gym session across Portsmouth with those with sight difficulties.

We operate two open disability swim sessions across Littledown and Charter Centres. We see on average around 20 users per week per session.

Culture and Arts

The financial year 2021/22 continued to be impacted by COVID-19 with restrictions remaining in place through to quarter 2 resulting in our venues remaining closed for part of this time and then with capacity restrictions once we were able to reopen. However, consumer confidence and staffing challenges that were experienced across the events sector saw many producers and promoters reschedule events to later in the year or even to the following financial year.

The events team were successful in rescheduling 181 shows across the venues with an additional 68 performances cancelling across the year.

Bournemouth International Centre: 32 postponed, 4 cancelled
Pavilion Theatre: 83 postponed, 24 cancelled
Fairfield Halls: 66 postponed, 40 cancelled

July 2021 saw a number of events return across our venues with Future Cheer, Time Upon A Once and Big Little Theatre School's Broadway Showtunes at the Bournemouth International Centre and London Mozart Players/Jess Gillam and Savvy's Steam Punk Pantomime at Fairfield Halls. These socially distanced events required several operational changes to comply with COVID-19 guidance including session timing changes, reduced capacity, auditorium seating configuration (1m and 2m compliance), increased cleaning regimes, air handling plans and venue transfers to larger auditoria. Our teams and systems have done a fantastic job in very difficult circumstances with customers and producers providing positive feedback and excellent customer experiences being delivered.

The ticketing platform migration from AudienceView to Tessitura Network and the relaunch of www.bhlivetickets.co.uk was completed successfully during the year involving the transfer of more than 255,000 customer records imported and 51,000 live orders.

Additionally, improved customer journeys via our venue websites, mobile friendly ticket purchase and comprehensive customer relationship management will be deployed to increase direct tickets sales, increase speed of sale and enable greater levels of self-service.

Bournemouth International Centre

Major events in the year included JLS, Simply Red, Stormzy, War of the Worlds all of which attracted capacity audiences following the pandemic restrictions.

James Blunt performed at Bournemouth International Centre Thursday 22nd July and this was the first full-capacity event in the Windsor Hall since March 2020 followed by The Specials, McFly and Elbow.

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Sell out shows included Cliff Richard, JLS, The Australian Pink Floyd, Michael Ball & Alfie Boe, Gary Barlow, Simply Red, Texas, Stormzy, Stereophonics, Dave and War of the Worlds with several comedians performing to large audiences. The Gary Barlow on-sale saw initial sales of over 1,600 tickets with 93% being made online.

The ice rink enjoyed a strong performance with almost 31,000 attendances an over achievement against budget of nearly 5,000 attendances. The ice rink performance was further improved with the introduction of Roller, the online pre-purchase solution used at Exploria which has enabled improved customer service, reporting and upsell capabilities.

The BIC economic impact was approximately £4 million despite the restrictions owing to the pandemic this represents 93% of the economic impact for the year 2019/20.

Pavilion

The Bournemouth Pavilion Theatre diary was impacted more than the BIC owing to nature of the performances hosted and their reliance on multiple venue tours and a more perceived discretionary purchase product. This was evidenced in a larger number of postponements and cancellations across the year.

September and October 2021 saw the restart of events at the Pavilion Theatre with the sell-out The Drifters and also That'll Be The Day, Chicago Blues Brothers, Chance to Dance and Milton Jones.

Further successes during the remainder of the year included Level 42, Rhod Gilbert, Fisherman's Friends, Chris Ramsay, Sarah Millican and also our first week-long musical of the year We Will Rock You which sold very strongly, all capacities for these events were above 92% with the venue receiving excellent customer feedback.

Pavilion Theatre Pantomime successfully completed a full run despite the re-emergence of the Omicron variant over the winter period which proved challenging for staff, cast and crew.

The Pavilion economic impact for the year was approximately £2.1 million – the reduction on the economic impact of 2019/20 was approximately 50%.

Fairfield Halls

The venue reopened with socially distanced events from *London Mozart Players*, hosting Sheku Kanneh-Mason in the Concert Hall and *SAVVY Theatre's* long waited Steam Punk Panto of Jack & The Beanstalk in the Ashcroft Theatre. This was followed by a sold-out performance of *Nick Cave* in the Concert Hall. Romesh Ranganathan performed two sold-out nights as did Alan Carr. The concert was the first time the venue had used NSCAN as part of BH Live's upgrade to Tessitura Network ticketing platform.

Talawa Theatre presented Run It Back in The Recreational. The original run being delayed due to COVID-19. Talawa Theatre received Arts Council funding to offer free tickets to those under 25 years of age. A very high percentage of the audience were from diverse ethnic groups and within the London Borough of Croydon

Hillsong resumed their services at Fairfield Halls following a hiatus during COVID-19. Their congregation were hesitant to return as many are in vulnerable demographics. The reopening of Fairfield Halls also saw the first Mixed Martial Arts event take place. These events have brought in new audiences to Fairfield Halls.

December saw the first #Merky presents events taking place in partnership with the #Merky Foundation, this is Stormzy's foundation. There was a showcase for local talent including Norbury Girls' choir. The events were for residents of Croydon only and hosted by Stormzy, this was the start of a budding relationship with the #Merky Foundation.

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The Fairfield Halls pantomime, Imagine Theatre's production of Beauty & the Beast, commenced but owing to a COVID-19 outbreak within the cast and crew it cancelled its run on Christmas Eve.

The Concert Hall has also proven a favourite with organisations wishing to rehearse or record their work. Hires for this purpose have included organisations such as Vivat Music Foundation, London Philharmonic Orchestra, Royal Philharmonic Orchestra, Opera Ra Ra, BBC Symphony Orchestra and the Philharmonia Orchestra.

The Economic Impact for the year was approximately £1.1 million.

We continued to work with our partners at London Borough of Croydon including being an active member of the Steering Committee for London Borough of Culture.

Corporate Responsibility

The current energy crisis has further focused our efforts with regards to energy efficiency within our buildings, which are known to be high consumers of utilities. Operational plans have been put in place to ensure that the consumption of gas, electricity and water are minimised. BH Live has recently engaged the services of Portsmouth City Council's Energy Management Team to monitor our utilities usage and any charges we receive as a result. They are also engaged to coordinate third party intercession as well as provide certification to ensure legal compliance.

The move towards understanding BH Live's CO₂^E Footprint to meet our stated target of Net Zero Carbon by 2030 and Carbon Neutrality by 2035 has been achieved with the publication of the first Streamlined Energy and Carbon Reporting (SECR) assessment. Whilst not required as a legal submission until FY 2023/2024, completing the SECR this year gives us an insight and benchmark standard that we can base our future CO₂^E Footprint monitoring and reduction strategies on.

BH Live is currently leading on research collaborations with both Community Leisure UK (CLUK) and other Leisure and Venue Trust Operators throughout the UK. One major research project currently underway evaluates the effectiveness of "green" technology and construction materials in buildings across the Leisure, Arts and Culture Social Enterprise Sectors.

BH Live's collaborations on sustainability have increased this past year with regular meetings with both Bournemouth Christchurch Poole and Portsmouth City Councils' Sustainability Teams. As a result, several environmentally sustainable project proposals are being developed in all contracts including the introduction of Electric Vehicle Charging; proposal for increasing solar PV provision and the evaluation of more sustainable heating options away from fossil fuel burning boilers etc.

Our programme of staff environmental awareness and development continues with the introduction of Environmental Champions at each centre/venue as part of our #Green Teams initiative. Regular workshops are held to focus on a specific issue and general sustainability news and discussion forums are included in the workshop agenda. June's focus was on Refuse and Recycling with individual Site Waste Management Plans (SWMP) being drawn up by the Champions and Site Teams. These SWMPs are actioned and incorporated into the BH Live's Corporate Waste Management Strategy (one of the key environmental strategies mentioned in previous Trust Reports). The next #Green Team workshop is scheduled to focus on Energy Monitoring and Consumption Reduction. It will also introduce the Champions to the practical application of our Energy Management Monitoring Platform – "Systems Link".

Resources committed by BH Live's and our Partners to reduce energy consumption and our reliance fossil fuels include but are not limited to: the installation of a new pool liner at Corfe Mullen; pool covers at both Littledown and Stokewood; Installation of a CHP and LED lighting at the Mountbatten; High Efficiency Showers to changing rooms at Mountbatten, Pyramids and Stokewood. Installation of high efficiency lighting and switch controls in the main hall at Littledown.

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Trading Subsidiary

BH Live as a social enterprise continues to operate commercial activities through its trading subsidiary which directly support the charitable activities.

During the year we were still impacted by Government restrictions in our venues remaining close early in the year and then reduced capacities which meant that a large number of planned conferences and exhibitions did not take place. However later in the year we were able to return to normal trading and welcomed our clients and customers back into our venues.

During the year we successfully launched a temporary bar and outside seating area on the Pavilion's South Terrace. In addition to providing a much-needed open air service its success enabled us to retain key hospitality staff whilst generating significant new income.

We continue to support Business Events Bournemouth, which is the region's business tourism bureau, venue and hotel finder, in partnership with BCP Council and Bournemouth's Business Improvement Districts (BID); Coastal BID and Town Centre BID.

Expansion and Investment

During the year we launched or invested into the following:

- New ticketing CRM, inventory management and ecommerce platform
- New venue websites with seamless payment journeys powered by the new ticketing platform
- HR and Payroll system with new rota management functionality

Quality

- Several Centres passed inspection on COVID-19 Security Measures by Local Authority Environmental Protection Officers.
- Operated all leisure venues under the COVID-19 safe guidance measures issued by UK Active.

Financial review

Results for the year ended 31 March 2022

BH Live reported a profit for the year of £500,684 as we began to recover from the effects of COVID-19. Our leisure venues started to reopen in April 2021 but our cultural venues were still negatively impacted by restrictions in opening and capacities until the second quarter of the year.

The trading subsidiary has recorded a profit of £1,177,358 which is gift aided to the Charity.

Most expenditure incurred by BH Live is directly related to the activities, building maintenance and services provided to customers and clients. Additionally, BH Live invests in developing its facilities, staff, sports and cultural programming and infrastructure to increase activity, attendances and customer experience.

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Going Concern

BH Live was deeply affected by the COVID-19 pandemic with multiple lockdowns reducing charitable and trading income by significant levels.

The actions that BH Live took during the pandemic ensured the survival of the business, although retained profits and reserves were reduced to £1 as at March 2021.

The actions taken during 2020 and 2021 included claiming Job Retention scheme (CJRS), receiving a £2.5m Cultural Recovery Grant, agreeing support packages and fee reductions with BH Live's 3 main trading partners (BCP, PCC and LBC Councils), restructuring the business with redundancies being made, and taking out a £5m Coronavirus Business Interruption Loan (CBIL).

BH Live also took advantage of all other government support schemes such as Business Rates reductions, VAT payment deferral and other support grants, in addition to very tight cost control and the termination of some contracts.

Despite the challenges of COVID-19 the business maintained positive cash balances as a result of advance ticket sales for events that were re-arranged to future dates, in addition to the CBIL funds.

The 2021/22 trading year saw the business start to return to normal. COVID-19 had an impact at the start of the year due to continuing restrictions and was also impacted by the Omicron variant, with some shows being cancelled and others rescheduled.

However, the business did see a return to normal trading for both Leisure activities and Events.

In addition to the recovery in our trading income, we continued to benefit from a number of positive one-offs. These included claiming further CJRS, receiving National Leisure Recovery Funds, COVID-19 restart grants, a Sport England grant, continued Business Rates relief, and significant Additional Restrictions grants.

The Bournemouth International Centre and Pavilion Theatre were also used as vaccinations centres.

The end result was a surplus for the year with reserves increasing back to £501k.

Looking forward to 2022/23 and beyond the BH Live Board and senior management team are confident that the business will continue its recovery from the pandemic.

Underlying trading income continues to recover which is expected to offset the reduction in one-off support receipts.

The first quarter of 2022/23 has seen the business report a healthy surplus. However, challenges remain as a result of the cost of living crisis and increased energy, staff and other costs. The increase in our costs will reduce expected profits and will also affect our income levels as our customers feel the effects of inflation pressures.

Our cash balance remains very healthy which gave the Board the confidence to repay £2m of the £5m CBIL on the 1st April 2022.

Despite this new challenge the investments and actions (such as reduced fees payable to our partners and restructuring) that the business took during the last few years has put the business in a good place to deal with these new challenges.

The Board of Trustees therefore remain confident that the business has a promising future.

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Reserves policy

The Trustees regularly review BH Live's Reserves Policy. The Trustees have approved a Reserves Policy in line with the guidance issued by The Charity Commission. The purpose of these reserves is to safeguard both against significant loss in income and any unforeseen adverse circumstances and to facilitate the continuance of the deliverance of the charitable company's stated objectives.

BH Live operates four distinct areas of business, Sport and Leisure, Conferences and Exhibitions, Entertainment and Hospitality. Prior to COVID-19 an internal risk assessment deemed that the probability of all areas of the business being impacted by a significant loss in income and/or any unforeseen adverse circumstances at the same time was minimal. Based on this, a prudent estimation of reserve cover was one month's expenditure of the largest turnover based business unit, equating to a reserve level of £1.5 million. At the end of the year the group held reserves of £501k.

The COVID-19 pandemic had a significant impact on the business meaning that BH Live made substantial losses during 2020/21 reducing reserves to £1 as at 31st March 2021.

The return to profitability during 2021/22 increased reserves back to £501k.

Looking forward our reserves policy will be to rebuild our reserves to a much higher level to protect the business from future shocks. Our aim is to build up reserves in excess of £5 million to cover the amount of advance ticket sales that BH Live collect. This will take many years to deliver and will affect business decisions ensuring that the rebuilding of reserves is a priority as we grow back the business.

Investment policy

Funds that are not immediately required for operational needs and cannot be applied to either reduce existing borrowings or avoid the raising of new borrowings will be held in cash and invested in short term money market accounts.

Given the COVID-19 pandemic the priority is to ensure that any surplus cash is available at short notice to provide short term liquidity and protect the business from further possible restrictions that may be imposed.

Investment income shown in the account represents predominately short-term investments in the Money Market.

Strategies and policies

Performance against the budgets is reported to the Board on a quarterly basis and the strategy is reviewed on an annual basis.

The budget prepared in February 2021 was set whilst Covid uncertainties remained. The Plan was for the business to start to return to more normal trading.

During the pandemic BH Live reduced expenditure and embarked on a major restructuring to ensure the business was efficient in the future. The business also took advantage of every government support measure.

BH Live worked closely with major partners (BCP, PCC and LBC councils), suppliers and landlords.

The combination of the above, together with very careful cash flow management enabled the business to survive the COVID-19 related downturn. The future strategy is focused around returning the business to profitability to rebuild our reserves. This will involve improvements in processes and making the business more efficient throughout, using new technologies and systems.

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A new three year business plan was prepared in February 2022 with the business returning to normal and profits growing in each year of the plan.

Budgetary control is supported by documented internal procedures which include the approved delegation of investment, purchases and contracts/leases.

Risk

The major risks to which the Trust could be exposed to have been reviewed and systems established to mitigate these risks, this includes developing the strategic risk register which includes consideration of impact and remedial actions. The register is continually reviewed and revised, staff also receive training in undertaking risk assessments. The strategic risk register has been presented each Board meeting.

The Trust is not exposed to currency risk and has minimal exposure to interest rate risk, price risk or market risk.

Negotiations with our primary partners to de risk our commercial exposure by way of surplus share mechanisms have been met positively.

Senior Management Team Remuneration Policy

The pay and remuneration of key management staff is set with reference to the complexity of each role and is benchmarked against similar organisations in the region and in the charity sector. Annual pay progression is discretionary and subject to performance, affordability and the prevailing market rate for the role.

Employee involvement and employment of the disabled

During the continued uncertainties of the pandemic BH Live recognised the need to engage with all the workforce, review opportunities for development and listen to ways to create an engaging and great place to work.

BH Live continued to utilise the Coronavirus Job Retention Scheme (CJRS) throughout the life of the scheme to September 2021 providing a lifeline to the business and colleagues.

As our centres remobilised, we are pleased to have reengaged a number of colleagues both in casual and contracted roles.

April 2021 saw the launch of a new HR and Payroll platform, enabling colleagues to access their personal details online, view digital payslips and manage their annual leave. This has provided further opportunities and ways to communicate with colleagues, an avenue to be explored further during 2022/23.

In August 2021 colleagues were given the opportunity to complete an Engagement Survey. The number of responses was low unsurprisingly as this coincided with furlough leave and reduced staffing levels. Nevertheless, due consideration has been given to the results and free text comments.

Supporting the remobilisation of our venues and centres, Learning Zone, our online learning platform, housed content such as COVID-19 secure training, reopening measures, employee health and wellbeing and a change to blended learning (a mix of digital and face to face).

A series of workshops, discussions and forums have resulted in refreshed business core values and a framework of supporting behaviours. These were launched at an employee event in March 2022 and will continue to be cascaded during 2022/23 as they are embedded into both ways of working and policies. BH Live has in place detailed policies for a wide range of personnel matters including Equality and Diversity and Health and Safety.

BH LIVE

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

BH Live has in place detailed policies for a wide range of personnel matters including Equality and Diversity and Health and Safety.

Responsibilities under the Equality Act 2010 are fulfilled. Aligned to our Equality and Diversity policy are longstanding fair employment practices in recruitment selection and retention, and training for a diverse audience. We consider our style and approach when communicating with colleagues where reasonable adjustments can be beneficial, such as engaging sign language interpreters.

BH Live has met its obligations in publishing the Gender Pay Gap reports, copies of which are available on our webpages.

Plans for future periods

Future developments

Business Objectives for 2022/23

Our 2022/23 business plan builds upon the successes of the last year. It represents another year of rebuilding our finances, optimising new ways of working, reframing our corporate culture and ultimately attracting more customers back to enjoy the BH Live experience.

The plan is built on a staggered return to near-normal trading by the end of 2022/23. This plan and its progress will be reported to the board quarterly with a formal mid-year review to ensure its continued relevance considering prevailing operational, regulatory and market conditions.

Organisational Objectives

The development of BH Live's key strategic themes and their continued refinement remains a principal goal for the coming financial year. These strategic themes provide the executive team with long-term organisational objectives that day-to-day operations are built upon. These strategies are aligned to delivering this business plan and, in many cases, wider local, regional and national objectives. To recap, the corporate themes are;

- Environmental Strategy
 - continued implementation of existing strategy with the organisation net carbon neutral by 2030
- Digital Transformation
 - refine and agree the draft strategy with the organisation becoming a digital leader
- Customer Service Excellence
 - define and implement a best-in-class customer journey for implementation
- Added Social Value
 - define and implement a system that focuses organisational decision making and its understanding of our beneficial impact on communities
- Employee Brand
 - define and implement an employee proposition that attracts, trains and retains the best available staff

BH LIVE

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Operational & Service Objectives

The service objectives for the coming year have been agreed and planned across the operational leadership team under four primary themes, operational focus, financial focus, customer focus and employee focus with the expected outcomes being;

- Improve the customer journey with improving digitalisation across BH Live to drive efficiencies and a better customer experience
- Improve customer & staff satisfaction by 5%+
- Deliver the £1.8M short term investment program into the BIC
- Deliver an agreed long-term investment plan for the leisure estate
- Completion of a digital infrastructure upgrade to the Pavilion
- Aim to return leisure membership income to 100% of pre-pandemic levels by March 2023
- Full reopening of Fairfield Halls in preparation for the 2023 Borough of Culture
- Increase the number of children on our junior activity programmes by 5%

Structure, governance and management

Constitution

BH Live is a registered charity, charity number 1138311 and a company limited by guarantee, company Number 07092112. BH Live (Enterprises) Limited, Company Number 07175626 is a wholly owned trading subsidiary of the parent organisation, BH Live. It has been established to manage the non-charitable activities, primarily relating to Conferences and Exhibitions.

The composition and size of the Board is reviewed regularly to assess the skills requirement of the Board for it to meet the needs of the charity. The Board of Trustees was set up through a mix of identified skill sets, through open adverts in the press and BCP Council (formerly Bournemouth Borough Council) nominees.

Replacement Trustees are recruited in a similar manner. The Board meets at least four times per year, with a Designated General Meeting normally being held in September of each year.

BH Live has a policy of arrangements under which potential conflicts of interest can be recognised and managed. The purpose of these arrangements is to avoid any danger of Trustees being influenced or appearing to be influenced by their private interests in the exercise of their Trustee duties.

A register of Trustee's relevant interests is maintained. In addition, a standing item of all Board and Committee meetings requires Trustees to declare interests if they have an interest, pecuniary or otherwise, in any matter being considered. The Board or Committee will then decide whether it is appropriate for the Trustee to participate or withdraw from the meeting.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Trustees

The Trustees (who are also directors of BH Live for the purpose of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and regulations.

Those that served during the year ended 31 March 2022 and at the date of the report were:

Martin Kimberley (Appointed as Chair 27 January 2022)
Michael Wright, Chair (Resigned as Chair 27 January 2022 & Resigned as Trustee 5 May 2022)
Paul Collins, Vice Chair
Robert Boulton (resigned 31 August 2022)
Philip Dewhurst
Lyn Glass
Sandra Graham
Alun Williams (appointed 25 August 2022)
Cllr Stephen Bartlett
Cllr Jane Kelly (appointed 4 August 2022)
Cllr Mohan Iyengar (resigned 4 August 2022)
Philip Gowers (resigned 27 May 2021)

Trustees have no beneficial interest in the charitable company.

Sub committees include the Audit & Compliance Committee, and its members are listed below:

Martin Kimberley (Chair)
Lyn Glass
Sandra Graham
Chris Symons (Chief Executive)
Jon Workman (Director of Finance and Business Support)

During the year The Senior Leadership Team met as a minimum weekly with the following in attendance:

Chris Symons (Chief Executive)
Jon Workman (Director of Finance and Business Support)
Simon Beaumont (Chief Operations Officer)
Matt Goode (Associate Director of Marketing)
Teresa Beckingham (Associate Director of HR)
David Christie (Head of Hospitality)
Roy Clarke (Head of Technical Services)
Rob Cunningham (Head of Leisure)
Steve Lane (Head of Finance)
Steve Turner (Divisional General Manager)

Trustee Induction, Training and Development

New Directors/Trustees undergo an induction session with the Chief Executive and/or Director of Finance & Business Support/Company Secretary to brief them on their legal obligations under Charity and Company Law, the contents of the Memorandum and Articles of Association and the decision-making processes at Board meeting and Committees. They are provided with an induction pack and site visits and guided tours to all venues within the organisation. Training for Trustees is regularly monitored and reviewed. A Board appraisal exercise is undertaken on an annual basis.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Trustees' responsibilities statement

The Trustees (who are also directors of BH Live for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of Information to Auditor


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the group's auditors in connection with preparing their report and to establish that the group's auditors are aware of that information.

Auditor

The auditors, Mazars LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees, on Oct 18, 2022 and signed on their behalf by:


M Kimberley (Oct 18, 2022 12:59 GMT+1)

Martin Kimberley, Chair

BH LIVE

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BH LIVE

Opinion

We have audited the financial statements of BH Live (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account, the Consolidation Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2022 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BH LIVE

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BH LIVE

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the parent charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation, non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the parent charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the parent charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition (which we pinpointed to the cut-off assertion(s) subject to your revenue recognition significant fraud risk, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BH LIVE

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Jonathan Marchant (Oct 20, 2022 16:10 GMT+1)

Jonathan Marchant (Senior statutory auditor)

for and on behalf of Mazars LLP

5th Floor, Merck House
Seldown Lane

Poole
Dorset
BH15 1TW

Date: Oct 20, 2022

BH LIVE
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME
AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Charitable activities	4a	51,617	29,396,280	29,447,897	5,017,857
Other trading activities	2	-	3,198,511	3,198,511	1,125,668
Investments	3	-	1,567	1,567	-
Other income	4b	-	1,639,414	1,639,414	12,072,754
Total income and endowments		51,617	34,235,772	34,287,388	18,216,279
Expenditure on:					
Raising funds	2	-	2,010,503	2,010,503	879,226
Charitable activities	5,9	36,575	31,739,627	31,776,202	19,773,514
Total expenditure	10	36,575	33,750,130	33,786,705	20,652,740
Net income / (expenditure) before taxation		15,042	485,642	500,684	(2,436,461)
Taxation	2	-	-	-	-
Net income / (expenditure) before other recognised gains and losses		15,042	485,642	500,684	(2,436,461)
Net movement in funds		15,042	485,642	500,684	(2,436,461)
Transfers		-	-	-	-
Reconciliation of funds:					
Total funds brought forward		105,605	(105,604)	1	2,436,462
Total funds carried forward		120,647	380,038	500,685	1

The notes on pages 25 to 45 form part of these financial statements.

BH LIVE

Registered number: 07092112

(A company limited by guarantee)**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
Fixed assets					
Intangible assets	13		150,335		232,964
Tangible assets	14		<u>4,593,118</u>		<u>6,045,791</u>
			4,743,453		6,278,755
Current assets					
Stocks	16	147,467		82,140	
Debtors	17	2,784,490		4,325,614	
Cash at bank and in hand	23	<u>11,084,877</u>		<u>4,847,011</u>	
		14,016,834		9,254,765	
Creditors: amounts falling due within one year	18	<u>(14,148,147)</u>		<u>(8,798,001)</u>	
Net current assets/ liabilities			<u>(131,313)</u>		<u>456,764</u>
Total assets less current liabilities			4,612,140		6,735,519
Creditors: amounts falling due after more than one year	19		<u>(4,111,455)</u>		<u>(6,735,518)</u>
Net assets			<u>500,685</u>		<u>1</u>
Charity Funds					
Restricted funds	20		120,647		105,605
Unrestricted funds	20		<u>380,038</u>		<u>(105,604)</u>
Total funds			<u>500,685</u>		<u>1</u>

The financial statements were approved and authorised for issue by the Trustees on Oct 18, 2022 and signed on their behalf, by:



M Kimberley (Oct 18, 2022 12:59 GMT+1)

Martin Kimberley, Chair


The notes on pages 26 to 46 form part of these financial statements.

BH LIVE
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COMPANY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Intangible assets	13		150,335		232,964
Tangible assets	14		4,593,118		6,045,791
Investments	15		<u>1</u>		<u>1</u>
			4,743,454		6,278,756
Current assets					
Stocks	16	142,998			79,650
Debtors	17	3,019,439			4,180,408
Cash at bank and in hand		<u>8,563,422</u>			<u>4,791,503</u>
		11,725,859			9,051,561
Creditors: amounts falling due within one year	18	<u>(13,256,090)</u>			<u>(8,954,700)</u>
Net current assets / (liabilities)			<u>(1,530,231)</u>		<u>96,861</u>
Total assets less current liabilities			3,213,223		6,375,617
Creditors: amounts falling due after more than one year	19		<u>(3,889,895)</u>		<u>(6,610,454)</u>
Net assets			<u>(676,672)</u>		<u>(234,837)</u>
Charity funds					
Restricted funds	20		120,647		105,605
Unrestricted funds			<u>(797,319)</u>		<u>(340,442)</u>
Total funds			<u>(676,672)</u>		<u>(234,837)</u>

The financial statements were approved and authorised for issue by the Trustees on Oct 18, 2022 and signed on their behalf, by:


M Kimberley (Oct 18, 2022 12:59 GMT+1)

Martin Kimberley, Chair

The notes on pages 26 to 46 form part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	22	6,641,558	(4,103,490)
Cash flows from investing activities:			
Interest received		1,567	-
Proceeds from the sale of tangible fixed assets		571,147	37,491
Purchase of tangible fixed assets		(430,698)	-
Interest paid		(73,890)	(17,450)
Purchase of intangible fixed assets		-	-
Net cash used in investing activities		68,126	20,041
Cash flows from financing activities:			
Repayments of finance leases		(285,151)	(254,075)
New loans acquired less repayments		(186,667)	4,920,000
New finance leases		-	-
Net cash (used in) / provided by financing activities		(471,818)	4,665,925
Change in cash and cash equivalents in the year		6,237,866	582,476
Cash and cash equivalents brought forward		4,847,011	4,264,535
Cash and cash equivalents carried forward		11,084,877	4,847,011

The notes on pages 26 to 46 form part of these financial statements.

BH LIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

BH Live meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 14. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The Financial Statements have been prepared on the basis that the charity is a going concern. The Trustees have outlined the actions taken in response to the Pandemic in the Trustees report and consider that they ensure the business is able to continue for the foreseeable future. The Trustees believe that these actions will enable the charity to be able to meet its obligations. Specifically, the support provided by our main partners, the continued healthy cash at bank balances and the return to more normal trading conditions and profits puts the business in a much stronger and less uncertain position than a year ago.

The cost of living crisis and inflationary pressures (especially on energy) are creating challenges for the leisure and entertainment industries and for the UK economy. BH Live has responded by raising prices for some services where we can, plus focused on cost control including actions to reduce energy consumption.

Whilst challenges remain, the Trustees have confidence that the diverse nature of BH Live's business, combined with the support of our partners, will ensure a successful future for BH Live.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy, except for grants and donations where the donor:

- Specifies that donations and grants given to the charity must be used in future accounting
- Imposes conditions which have to be fulfilled before the charity becomes entitled to use such

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the applicable expenditure headings.

Costs of generating funds are costs incurred in attracting voluntary income.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Charitable expenditure and basis of allocation of costs comprises those costs incurred by the charity in the delivery of its activities and services to enable the charity to meet its charitable aims and objectives. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Staff costs and overhead expenses are allocated to activities on the basis of employee numbers.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of the software, less their estimated residual value, over their expected useful lives. The amortisation rate applied to software assets is between 10% and 20% straight line.

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(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1.8 Tangible fixed assets and depreciation

The company operates a £1,000 de minimis value on fixed asset additions, amounts lower than this limit are fully expensed in the period of purchase.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long Term Leasehold Improvements	-	straight line over the lease term
Catering Equipment	-	20% straight line
Gym Equipment	-	10% straight line
Fixtures & fittings	-	7% - 20% straight line

1.9 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

BH LIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1.15 Fund accounting

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of the unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

1.16 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.17 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS17 'Retirement benefits', the company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Financial Activities represents contributions payable to the scheme in respect of the accounting period.

1.18 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The tax expense for the year relates to BH Live Enterprises Limited. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trading income			
Turnover	<u>3,198,511</u>	<u>3,198,511</u>	<u>1,125,668</u>
Trading expenses			
Cost of sales	1,341,829	1,341,829	430,135
Administrative expenses	679,324	679,324	449,091
Total	<u>2,021,153</u>	<u>2,021,153</u>	<u>879,226</u>
Net income from trading activities	<u>1,177,358</u>	<u>1,177,358</u>	<u>246,442</u>

Expenses payable to BH Live by the trading company was £834,847 (2021 £523,018).

On the face of the Consolidated Statement of Financial Activities all income is recognised within activities for generating funds and all expenditure is recognised within fundraising expenses and other costs, after removal of intercompany consolidation transactions.

All of the net income figure above is shown before taxation charges of £0. The trading subsidiary remits surplus net income to the Charity to the extent it is able to via a gift aid payment.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	<u>1,567</u>	<u>1,567</u>	<u>-</u>
Total 2021	<u>-</u>	<u>-</u>	

4a. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Culture & Arts	9,432	15,259,017	15,268,449	1,052,689
Sport, Recreation & Leisure	42,185	14,137,263	14,179,448	3,965,168
Total 2022	<u>51,617</u>	<u>29,396,280</u>	<u>29,447,897</u>	<u>5,017,857</u>
Total 2021	<u>32,873</u>	<u>4,984,984</u>	<u>5,017,857</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4b. Other Income

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
CJRS		707,110	707,110	7,963,782
Other Covid-19 Grants		932,304	932,304	4,108,972
Total 2022		1,639,414	1,639,414	12,072,754
Total 2021		12,072,754	12,072,754	12,072,754

5. Analysis of expenditure on charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Culture & Arts	-	15,255,830	15,255,830	3,894,026
Sport, Recreation & Leisure	36,575	15,737,222	15,773,798	7,873,149
CJRS staffing costs	-	707,110	707,110	7,963,782
Total 2022	36,575	31,700,162	31,736,737	19,730,957
Total 2021	48	19,730,909	19,730,957	

6. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Culture & Arts	11,218,327	4,037,503	15,255,830	3,894,026
Sport, Recreation & Leisure	7,382,988	8,390,810	15,773,798	7,873,149
CJRS staffing costs	-	707,110	707,110	7,963,782
Total 2022	18,601,315	13,135,423	31,736,738	19,730,957
Total 2021	3,479,977	16,250,980	19,730,957	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7. Direct costs

	Culture & Recreation & Arts 2022 £	Sport, Leisure 2022 £	Total 2022 £	Total 2021 £
Other costs	10,234,368	1,453,683	11,688,051	1,016,591
Amortisation	11,191	-	11,191	11,232
Finance income and expenses	-	18,594	18,594	19,175
Wages and salaries	845,671	5,396,726	6,242,397	1,819,783
National insurance	44,175	244,172	288,347	190,380
Pension cost	37,794	168,033	205,827	230,507
Depreciation	45,128	101,780	146,908	192,309
Total 2022	<u>11,218,327</u>	<u>7,382,988</u>	<u>18,601,315</u>	<u>3,479,977</u>
Total 2021	<u>1,088,431</u>	<u>2,391,546</u>	<u>3,479,977</u>	

8. Support costs

	CJRS 2022 £	Culture & Arts 2022 £	Sport, Recreation & Leisure 2022 £	Total 2022 £	Total 2021 £
Other costs	-	1,700,955	6,413,401	8,114,356	4,308,368
Amortisation	-	27,982	30,860	58,842	66,157
Wages and salaries	-	1,501,020	1,056,076	2,557,096	2,202,776
National insurance	-	247,416	105,214	352,631	288,218
Pension cost	-	169,117	84,163	253,280	297,268
CJRS staffing costs	707,110	-	-	707,110	7,963,782
Depreciation	-	391,013	701,096	1,092,108	1,124,411
Total 2022	<u>707,110</u>	<u>4,037,503</u>	<u>8,390,810</u>	<u>13,135,423</u>	<u>16,250,980</u>
Total 2021	<u>7,963,782</u>	<u>2,805,595</u>	<u>5,481,603</u>	<u>16,250,980</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Auditor's remuneration	32,175	32,175	34,278
Auditor's non audit costs	7,050	7,050	8,279
Trustee's governance costs	239	239	-
Total	39,464	39,464	42,557

10. Analysis of expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on fundraising trading	647,411	-	1,363,092	2,010,503	879,226
Costs of raising funds	647,411	-	1,363,092	2,010,503	879,226
Culture & Arts	2,845,193	436,141	11,974,496	15,255,830	3,894,026
Sport, Recreation & Leisure	7,054,384	802,876	7,916,538	15,773,798	7,873,149
CJRS staffing costs	707,110	-		707,110	7,963,782
Charitable activities	10,606,687	1,239,017	19,891,034	31,736,738	19,730,957
Expenditure on governance	-	-	39,464	39,464	42,557
Total 2022	11,254,098	1,239,017	21,293,590	33,786,705	20,652,740
Total 2021	13,275,265	1,316,720	6,060,755	20,652,740	

11. Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	1,239,017	1,316,720
Amortisation of intangible fixed assets	70,034	77,389
Auditors' remuneration - audit	32,175	34,278
Auditors' remuneration - other services	7,050	8,279

1 Trustees received reimbursement of expenses amounting to £239 in the current year, (2021 - Nil).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. Staff costs

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	9,391,935	4,268,918
Social security costs	670,368	495,398
Other pension costs	484,685	547,166
CJRS staffing costs	707,110	7,963,782
	<u>11,254,098</u>	<u>13,275,265</u>

The average monthly number of employees was 1,325 (2021: 1,517) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	2022 No.	2021 No.
Corporate	26	27
Sport, Recreation & Leisure	89	218
Culture & Arts	242	118
	<u>357</u>	<u>363</u>

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	4	4
In the band £70,001 - £90,000	0	0
In the band £90,001 - £100,000	0	1
In the band £100,001 - £110,000	1	0
In the band £110,001 - £120,000	0	0
In the band £140,001 - £150,000	0	1
In the band £150,001 - £160,000	1	0

The key management personnel of the charity comprise of the Trustees and the Senior Leadership Team (SLT). The SLT includes the Chief Executive, Director of Finance and Business Support and the Heads of Department for each of the commercial, operational and support areas of the company. The total employee costs for these personnel were £675,273 (2021: £665,731). The Trustees receive no remuneration in their capacity as Trustees.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Intangible fixed assets

Group and Company	Software £
Cost	
At 1 April 2021	819,983
Additions	-
Disposals	(22,900)
At 31 March 2022	<u>797,083</u>
Amortisation	
At 1 April 2021	587,019
Charge for the year	70,035
On disposals	(10,306)
At 31 March 2022	<u>646,750</u>
Carrying amount	
At 31 March 2022	<u>150,335</u>
At 31 March 2021	<u>232,964</u>

14. Tangible fixed assets

Group and Company	Long term leasehold improvements £	Catering equipment £	Gym equipment £	Fixtures & fittings £
Cost				
At 1 April 2021	1,287,434	555,767	2,471,200	7,823,662
Additions	-	33,809	-	396,890
Disposals	-	(13,705)	-	(906,892)
At 31 March 2022	<u>1,287,434</u>	<u>575,871</u>	<u>2,471,200</u>	<u>7,313,660</u>
Depreciation				
At 1 April 2021	311,580	443,487	1,273,205	4,064,002
Charge for the year	65,224	62,354	290,080	821,359
On disposals	-	(6,167)	-	(270,075)
At 31 March 2022	<u>376,804</u>	<u>499,674</u>	<u>1,563,285</u>	<u>4,615,284</u>
Net book value				
At 31 March 2022	<u>910,630</u>	<u>76,197</u>	<u>907,915</u>	<u>2,698,376</u>
At 31 March 2021	<u>975,854</u>	<u>112,280</u>	<u>1,197,995</u>	<u>3,759,662</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Group and Company	Total £
Cost	
At 1 April 2021	12,138,063
Additions	430,699
Disposals	<u>(920,597)</u>
At 31 March 2022	<u>11,648,165</u>
Depreciation	
At 1 April 2021	6,092,272
Charge for the year	1,239,017
On disposals	<u>(276,242)</u>
At 31 March 2022	<u>7,055,047</u>
Net book value	
At 31 March 2022	<u>4,593,118</u>
At 31 March 2021	<u>6,045,791</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Group and Company	2022 £	2021 £
Gym equipment	732,207	907,350
WIFI & networking equipment	-	118,807
	<u>732,207</u>	<u>1,026,157</u>

15. Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2021 and 31 March 2022	<u>1</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. Stocks

	<u>Group</u>		<u>Company</u>	
	2022 £	2021 £	2022 £	2021 £
Finished goods and goods for resale	147,467	82,140	142,998	79,650

17. Debtors

	<u>Group</u>		<u>Company</u>	
	2022 £	2021 £	2022 £	2021 £
Due within one year				
Trade debtors	1,715,727	1,562,625	1,339,843	1,441,252
Other debtors	128,908	281,502	128,908	281,502
Prepayments and accrued income	939,855	2,481,487	928,054	2,457,654
Amounts due from subsidiary	-	-	622,635	-
	2,784,490	4,325,614	3,019,439	4,180,408

18. Creditors: Amounts falling due within one year

	<u>Group</u>		<u>Company</u>	
	2022 £	2021 £	2022 £	2021 £
Other loans	1,000,000	20,000	1,000,000	20,000
Net obligations under finance leases	48,598	192,618	48,598	192,618
Trade creditors	1,652,770	1,846,413	1,633,517	1,841,597
Amounts owed to subsidiary	-	-	-	953,274
Corporation tax	-	-	-	-
Other taxation and social security	807,049	291,834	807,049	291,834
Wages creditors	586,215	217,381	586,215	217,381
Accruals and deferred income	10,053,515	6,229,755	9,180,710	5,437,996
	14,148,147	8,798,001	13,256,090	8,954,700

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Creditors: Amounts falling due after more than one year

	<u>Group</u>		<u>Company</u>	
	2022 £	2021 £	2022 £	2021 £
Other loans	3,833,333	5,000,000	3,833,333	5,000,000
Net obligations under finance leases	3,186	144,317	3,186	144,317
Other creditors	274,935	1,591,201	53,375	1,466,137
	<u>4,111,455</u>	<u>6,735,518</u>	<u>3,889,895</u>	<u>6,610,454</u>

Included within the above are amounts falling due as follows:

	<u>Group</u>		<u>Company</u>	
	2022 £	2021 £	2022 £	2021 £
Between one and two years				
Other loans	<u>1,000,000</u>	<u>186,667</u>	<u>1,000,000</u>	<u>186,667</u>
Between two and five years				
Other loans	<u>3,833,333</u>	<u>4,833,333</u>	<u>3,833,333</u>	<u>4,833,333</u>

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	<u>Group</u>		<u>Company</u>	
	2022 £	2021 £	2022 £	2021 £
Between one and five years	<u>3,186</u>	<u>144,317</u>	<u>3,186</u>	<u>144,317</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General funds	(105,604)	34,235,771	(33,750,130)	-	380,038
Restricted funds					
Bournemouth schools swimming project	1,883	-	-	-	1,833
Aiming high project	9,195	-	-	-	9,195
Sponsor a seat	1,476	-	-	-	1,476
Pavilion restoration fund	37,618	263	-	-	37,881
We all live in Kinson	5,685	289	(1,099)	-	4,875
Community boxing	349	-	(165)	-	183
Boscombe men project	-	-	-	-	-
Disability tennis network funding	-	-	-	-	-
Pavilion outreach fund	11,388	-	-	-	11,388
Arts & Culture donations	10,786	9,170	-	-	19,956
Children In Need	13,164	6,800	(10,689)	-	9,275
Run together	250	-	-	-	250
Stroke and Parkinson's exercise referral	610	200	-	-	810
Toyota Parasport Fund	3,200	-	(1,449)	-	1,751
Investing in Communities	10,000	864	(6,467)	-	4,397
Places To Ride Programme	-	6,428	(4,254)	-	2,174
HAF Fun Pompey	-	6,616	(6,280)	-	336
Beat the Pause	-	11,073	(3,058)	-	8,014
Keep Fit & Stay Young	-	2,201	(753)	1,080	2,528
Active Ladies	-	1,462	(382)	(1,080)	-
Post Covid Referral Pathway	-	2,144	-	-	2,144
HAF Fun Pompey Winter Fund	-	1,809	(1,356)	-	453
Chat Over Chai	-	1,385	(240)	-	1,145
Energise YOUTH	-	370	-	-	370
Communities Against Cancer	-	544	(383)	-	161
	105,604	51,617	(36,575)	-	120,647
Total of funds	1	34,287,389	(33,786,705)	-	500,685

The charitable company's deficit for the period amounted to £441,836 (2021: deficit of £1,985,238).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. Statement of funds (continued)

Restricted revenue funds

Bournemouth schools swimming project - Initiative to increase participation of pupils swimming as part of national curriculum.

Aiming high project - Initiative for disabled children to receive swimming lessons and their families to receive respite as part of government transformation programme.

Sponsor a seat - Scheme to enable patrons, businesses and organisations to make donations for the refurbishment of theatre seating at the Pavilion.

Pavilion restoration fund - Scheme to enable customers to make donations to be used for the purpose of restoration of the Pavilion Theatre.

We all live in Kinson - A project to engage 200 inactive people living in a deprived ward in Bournemouth by providing weekly coach led walk/jog/run sessions and community based exercise classes.

Community boxing - A 12 week course for disengaged, inactive 10 - 16 year olds to learn basic boxing skills through coach-led training, practise and drills, and social skills of respect, team work and control.

Boscombe men project - Project will provide low/zero cost community-based weekly activity sessions for men in Boscombe who are socially disengaged, and have a mental health issue, and/or are struggling with addiction or substance misuse.

Disability tennis network funding - An initiative to increase disability tennis participation in Portsmouth.

Pavilion outreach fund - A fund to carry out valuable outreach work to communities in any catchment area we serve, with a particular emphasis on deprived and disadvantaged families residing in these areas. The focus is to deliver free cultural experiences to those who normally couldn't access such opportunities.

Arts & Culture donations - During the COVID-19 pandemic, we're calling on our loyal customers to support our mission to keep culture alive whilst at the same time supporting local food banks in Bournemouth and Croydon by donating 50% of all monies raised between them.

Children in Need - This project will provide a holiday club for children and young people with Autism. Young people will increase their independence, improve their physical health and make new friends.

Run together - Provide a beginners' course for 12-25 year olds using the Run Together App and online platform.

Stroke and Parkinson's exercise referral - To generate funding to provide the Stroke & Parkinson's Exercise Referral scheme for participants and their families.

Toyota Parasport Fund - This project aims to increase Special educational needs and disabled individuals in sport by offering catered sessions and specialist equipment designed for those with disabilities. There will be 3 sessions held: for ages 6-10, 11-15 and 16+. The sessions will focus on skill, badges and competitive opportunities.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. Statement of funds (continued)

Investing in Communities - This project will support groups across Hampshire and the Isle of Wight in the wake of COVID-19 by aiming to reduce widening inequalities in physical activity and sport.

Places To Ride Programme - For the purchase of bikes and equipment to deliver up to 5 sessions per week at the Mountbatten Centre's velodrome.

HAF Fun Pompey - This is a project to deliver the Holiday Activities and Food (HAF) programme during the Summer. It will provide free holiday provision for children aged 5-16 who are eligible for benefits-related free school meals.

Beat The Pause - A project aimed at ladies going through peri/menopause symptoms to raise awareness and help them get fit and avoid HRT.

Keep Fit & Stay Young - To deliver classes aimed at over 60s to help prevent falls and to tackle fragility.

Active Ladies - A project to deliver classes aimed at the female BAME community (and other ladies) to get fit in a private environment.

Post Covid Referral Pathway - To deliver Post Covid-19 Syndrome Exercise Referral sessions led by post Covid-19 qualified instructors.

HAF Fun Pompey Winter Fund - This is a project to deliver the Holiday Activities and Food (HAF) programme during the Winter. It will provide free holiday provision for children aged 5-16 who are eligible for benefits-related free school meals.

Chat Over Chai - This project delivers Tai Chi classes.

Energise YOUth - This project aims to encourage activity in younger people by using glowsports equipment.

Communities Against Cancer - Delivering fitness and education to people to help prevent cancer.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2021 £
General funds	2,363,783	18,183,406	(20,652,692)	(101)	(105,604)
Restricted funds					
Bournemouth schools swimming project	1,883	-	-	-	1,883
Aiming high project	9,195	-	-	-	9,195
Sponsor a seat	1,476	-	-	-	1,476
Pavilion restoration fund	34,692	2,926	-	-	37,618
We all live in Kinson	5,733	-	(48)	-	5,685
Community boxing	349	-	-	-	349
Boscombe men project	(41)	-	-	41	-
Disability tennis network funding	(59)	-	-	59	-
Pavilion outreach fund	11,388	-	-	-	11,388
Arts & Culture donations	839	9,947	-	-	10,786
Children in Need	6,364	6,800	-	-	13,164
Run together	250	-	-	-	250
Stroke and Parkinson's exercise referral	610	-	-	-	610
Toyota Parasport Fund	-	3,200	-	-	3,200
Investing in Communities	-	10,000	-	-	10,000
	72,679	32,873	(48)	101	105,605
Total of funds	2,436,462	18,216,279	(20,652,740)	-	1

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General funds	(105,604)	34,235,772	(33,750,130)	-	380,038
Restricted funds	105,605	51,617	(36,575)	-	120,647
Total of funds	1	34,287,389	(33,786,705)	-	500,685

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2021 £
General funds	2,363,783	18,183,406	(20,652,692)	(101)	(105,604)
Restricted funds	72,679	32,873	(48)	101	105,605
Total of funds	2,436,462	18,216,279	(20,652,740)	-	1

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	-	150,334	150,334
Tangible fixed assets	-	4,593,118	4,593,118
Current assets	120,646	13,896,188	14,016,834
Creditors due within one year	-	(14,148,147)	(14,148,147)
Creditors due in more than one year	-	(4,111,455)	(4,111,455)
Total	120,646	380,038	500,685

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	-	232,964	232,964
Tangible fixed assets	-	6,045,791	6,045,791
Current assets	105,605	9,149,160	9,254,765
Creditors due within one year	-	(8,798,001)	(8,798,001)
Creditors due in more than one year	-	(6,735,518)	(6,735,518)
Total	105,605	(105,604)	1

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group	
	2022	2021
Net income (expenditure) for the year (as per Statement of Financial Activities)	500,684	(2,436,461)
Adjustment for:		
Depreciation charges	1,239,017	1,316,720
Finance charges	73,890	17,450
Amortisation	70,034	77,389
Loss on the sale of fixed assets	85,806	-
(Increase)/decrease in stocks	(65,328)	120,926
Decrease/ (increase) in debtors	1,541,124	(1,093,149)
Increase/(decrease) in creditors	3,197,897	(2,106,365)
Interest received	(1,567)	-
Net cash provided by operating activities	6,641,558	(4,103,490)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

23. Analysis of cash and cash equivalents

	Group	
	2022 £	2021 £
Cash in hand	232,463	60,499
Bank accounts	10,852,414	4,786,512
Total	11,084,877	4,847,011

24. Contingent liabilities

The bank has provided a guarantee on behalf of the charity amounting to £18,900 (2021: £18,900) in favour of Hampshire Pension Fund.

25. Pension commitments

The Charity participates in a closed Local Government Pension Scheme, a Scheme which is administered locally by Dorset County Pension Fund. Under the transfer agreement with BCP Council (previously Bournemouth Borough Council), they are responsible for all past pension liabilities of the scheme. Accordingly, there are no disclosures within the Charity accounts in relation to FRS102 Section 28 "Employee Benefits". The pension cost charge represents contributions payable by the group to the fund and amounted to £224,753 (2021: £265,841). Contributions totalling £19,089 (2021: £19,512) were payable to the fund at the balance sheet date and are included in creditors.

During the prior year the Charity also commenced participation in another closed Local Government Pension Scheme, this scheme is administered by Hampshire Pension Services. The pension cost charge represents contributions payable directly by the Charity to the fund and these amounted to £11,148 (2021: £9,209). Contributions totalling £957 (2021: £768) were payable to the fund at the balance sheet date and are included in creditors.

The Charity also operates an open Defined Contribution pension scheme which is managed by TPT Retirement Solutions (formerly The Pensions Trust). The pension cost charge represents contributions payable by the group to the fund and amounted to £224,493 (2021: £310,249). Contributions totalling £23,749 (2021: £20,199) were payable to the fund at the balance sheet date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

26. Operating lease commitments

At 31 March 2022 the total of the group's future minimum lease payments under non-cancellable operating leases was:

Group and Company	Land and buildings		Equipment	
	2022 £	2021 £	2022 £	2021 £
Amounts due:				
Within 1 year	353,447	339,093	8,410	11,496
Between 1 and 5 years	1,423,788	1,413,788	7,902	16,312
After more than 5 years	4,160,243	4,523,690	-	-
Total	5,937,478	6,276,571	16,312	27,807

27. Indemnity Insurance

Indemnity insurance has been taken out giving £5 million of cover at a cost £5,104 (2021: £3,646).

28. Related party transactions

The subsidiary company gift aids its surplus profits to the charity parent. The gross amount receivable for the year amounted to £234,838 (2021: £686,067).

At the end of the year, the parent charity was owed by the subsidiary £622,635 (2021: The parent charity owed to the subsidiary £953,274). During the year, the parent charity apportioned £834,847 (2021: £523,018) of costs, by way of recharges to its subsidiary.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

29. Principal subsidiaries

BH Live Enterprises Limited

Subsidiary name	BH Live Enterprises Limited
Company registration number	07175626
Company registered office	Bournemouth International Centre, Exeter Road, Bournemouth, Dorset, BH2 5BH
Equity shareholding %	100%
Total assets as at 31 March 2022	£2,913,609
Total liabilities as at 31 March 2022	(1,736,251)
Total equity as at 31 March 2022	£1
Turnover for the year ended 31 March 2022	£3,198,511
Expenditure for the year ended 31 March 2022	(£2,021,153)
Profit for the year ended 31 March 2022	£1,177,357

30. Controlling party

The company is controlled by its trustees acting in accordance with the terms of the memorandum and articles of association.